

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: January 15, 2004
Maturity Date: April 15, 2004
CUSIP Number: 912795PU9

High Rate: 0.870% Investment Rate 1/: 0.887% Price: 99.780

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 74.13%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,800,029	\$ 15,438,978
Noncompetitive	1,341,832	1,341,832
FIMA (noncompetitive)	219,800	219,800
SUBTOTAL	35,361,661	17,000,610 2/
Federal Reserve	6,426,731	6,426,731
TOTAL	\$ 41,788,392	\$ 23,427,341

Median rate 0.865%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.840%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,361,661 / 17,000,610 = 2.08

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,047,980,000